

GSI GROUP INC
Form 4
July 27, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
POND BYRON O

(Last) (First) (Middle)

**C/O GSI GROUP INC., 125
MIDDLESEX TURNPIKE**

(Street)

BEDFORD, MA 01730-1409

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GSI GROUP INC [LASR.PK]

3. Date of Earliest Transaction
(Month/Day/Year)
07/23/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	07/23/2010		J ⁽¹⁾		32,824	D \$ 0 0	D	
Common Stock	07/23/2010		A ⁽¹⁾		45,231 ⁽²⁾	A \$ 0 45,231	D	
Common Stock	07/23/2010		M ⁽³⁾		35,938	A \$ 1.8 81,169	D	
Common Stock	07/23/2010		A ⁽⁴⁾		58,823	A \$ 0 139,992	D	
Common Stock	07/23/2010		A ⁽⁵⁾		1,485	A \$ 0 141,477	D	

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On July 23, 2010 (the "Effective Date"), the Final Fourth Modified Joint Chapter 11 Plan of Reorganization for MES International Inc. ("MES"), GSI Group Inc. (the "Company") and GSI Group Corporation ("GSI" and, collectively with MES and the Company, the "Debtors"), as confirmed by the United States Bankruptcy Court for the District of Delaware on May 27, 2010 (the "Plan"), became

(1) effective and the Debtors emerged from Chapter 11 protection. In connection with the Plan, (i) all common shares and vested share rights of the Company that were outstanding prior to the Effective Date (collectively, the "Old Common Shares") were cancelled and (ii) new common shares of the Company, as reorganized ("New Common Shares"), were issued to holders of such Old Common shares under the Final Plan on a one-for-one basis, subject to a 6.165% escrow as contemplated in the Plan.

(2) Includes 14,431 New Common Shares issued in exchange for certain vested share rights of the Company and 30,800 New Common Shares issued in exchange for Old Common Shares held by the Reporting Person.

Pursuant to the rights offering contemplated under the Plan, the Reporting Person elected to subscribe for New Common Shares of the

(3) Company at a purchase price of \$1.80 per New Common Share. In connection with such election, the Company issued 35,938 New Common Shares to the Reporting Person on the Effective Date of the Plan.

These shares represented restricted stock grants of the Reporting Person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest in equal one-third

(4) installments in each of July 2010, July 2011 and July 2012. To the extent such restricted stock was previously reported by the Reporting Person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

These shares represent restricted stock grants of the Reporting Person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest on July 24, 2010. To the extent

(5) such restricted stock was previously reported by the Reporting Person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

These shares represent restricted stock grants of the Reporting Person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest on July 28, 2010. To the extent

(6) such restricted stock was previously reported by the Reporting person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

These shares represent restricted stock grants of the Reporting Person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest on July 28, 2011. To the extent

(7) such restricted stock was previously reported by the Reporting Person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

These shares represent restricted stock grants of the Reporting person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest in equal one-third installments

(8) on each of July 13, 2011, July 13, 2012 and July 13, 2013. To the extent such restricted stock was previously reported by the Reporting Person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.